

COTTON HOLDS FIRM ON LIGHT OFFERING

Closes With Net Advance of
8 to 14 Points After Early
Easing.

JANUARY 1 NOTICE DAY

Market Interested in Operations
of Large Philadelphia
Spot House.

NEW YORK, Dec. 30.—The cotton market was firm yesterday, with a strong undertone throughout the session. After early advances, on the strength at Liverpool, there was a reaction to a little under the previous closing, but the market was followed by good support and little offering, and the closing was at net advances of 8 to 14 points for December and January options, and 8 to 9 points for the other active months. The early reaction had been due to reports that the National Cotton Association estimated ginning to December 31 at 12,500,000 bales.

Yesterday was the first notice day for January, and it was reported early in the afternoon that a big Philadelphia spot house had stopped practically all the notices issued and secured control of all or nearly all of the local stock. This was not confirmed, but was quite generally credited. It was said that 20,000 tenders were put out or about double the quantity expected. Early reports were to the effect that Hopewell & Co. issued notices for about 10,000 bales, and that Craig & Jenks issued some. Two of the larger local spot firms were said to have borrowed places, indicating that they would take up all of the cotton possible.

The Memphis rumor indicated that ginning for the period ending to-day would be 511,000 bales, which is not a bearish showing in itself but would be in considering that it would be 50,000 bales less than for December 1-15, while last year, ginning for the same period was 511,000 bales, a falling off of 407,000 bales from the previous total. There is a tendency to pay less attention to rumors connected with the name of President Taylor, as it has been shown several times during the past few weeks that such rumors were false, either in that they never came from the authority mentioned or else that the National Cotton Association was wrong. The last notable instance of this was in the last ginning report, which, according to Memphis rumors, were for about 600,000 bales, but was actually about 600,000 bales, the revised ginning figures to December 13 being 12,438,525 bales, as compared with 12,424,000, the bureau figures.

The continued firmness of Southern spot markets is reported, and it is said that there have been many wires that state there are no offerings at present prices. Farmers are holding for above 15 cents, and many of them look for 14 cents or better, although holdings are not as large as in some previous years. Ginning returns for the present period are expected to be low, while bears are already saying that the small total to be shown by the report of January 5 would be the result of poor weather. On the other hand, it is said that there is practically no cotton left to be ginned, and that practically all of it was finished by December 12 and there will be a very small total shown for December 12 to 31, despite the Memphis rumors.

The port receipts, totaling 35,252 bales yesterday, as compared with 34,282 bales the day before, were surprisingly heavy, and the continued large movement of new cotton to the port tends to contradict the theory that nearly all of the cotton crop was picked, ginned and marketed a week or two ago. It is said that the cotton crop was picked, ginned and marketed a week or two ago. It is said that the cotton crop was picked, ginned and marketed a week or two ago.

The New York market for futures closed firm.

Prices for futures here:

	Open	High	Low	Close	Prev.
December	12.66	12.72	12.66	12.72	12.70
January	12.68	12.74	12.68	12.74	12.72
February	12.69	12.75	12.69	12.75	12.73
March	12.70	12.76	12.70	12.76	12.74
April	12.71	12.77	12.71	12.77	12.75
May	12.72	12.78	12.72	12.78	12.76
June	12.73	12.79	12.73	12.79	12.77
July	12.74	12.80	12.74	12.80	12.78
August	12.75	12.81	12.75	12.81	12.79
September	12.76	12.82	12.76	12.82	12.80
October	12.77	12.83	12.77	12.83	12.81

*Rid.

Futures at New Orleans:

	Open	High	Low	Close	Prev.
December	12.66	12.72	12.66	12.72	12.70
January	12.68	12.74	12.68	12.74	12.72
February	12.69	12.75	12.69	12.75	12.73
March	12.70	12.76	12.70	12.76	12.74
April	12.71	12.77	12.71	12.77	12.75
May	12.72	12.78	12.72	12.78	12.76
June	12.73	12.79	12.73	12.79	12.77
July	12.74	12.80	12.74	12.80	12.78
August	12.75	12.81	12.75	12.81	12.79
September	12.76	12.82	12.76	12.82	12.80
October	12.77	12.83	12.77	12.83	12.81

The Liverpool market was strong, closing 1/4 to 1/2 point higher. Spot was steady at 10 points advance at 17 1/2, with 8,000 bales, including 7,500 American; receipts, 63,000 bales, of which 60,000 were American.

Liverpool futures:

	Open	High	Low	Close	Prev.
Jan. Feb.	14.20	14.30	14.20	14.30	14.25
March	14.25	14.35	14.25	14.35	14.30
April	14.30	14.40	14.30	14.40	14.35
May	14.35	14.45	14.35	14.45	14.40
June	14.40	14.50	14.40	14.50	14.45
July	14.45	14.55	14.45	14.55	14.50
August	14.50	14.60	14.50	14.60	14.55
September	14.55	14.65	14.55	14.65	14.60
October	14.60	14.70	14.60	14.70	14.65
November	14.65	14.75	14.65	14.75	14.70
December	14.70	14.80	14.70	14.80	14.75

Port receipts and stocks were:

	Pre.	Last	Ship.	Stocks
London	14,200	10,461	12,112	170,200
Manchester	1,200	3,700	2,800	17,000
Antwerp	2,000	12,000	12,000	12,000
Amsterdam	2,000	12,000	12,000	12,000
Brussels	2,000	12,000	12,000	12,000
Paris	2,000	12,000	12,000	12,000
Geneva	2,000	12,000	12,000	12,000
Basle	2,000	12,000	12,000	12,000
Frankfurt	2,000	12,000	12,000	12,000
Berlin	2,000	12,000	12,000	12,000
Hamburg	2,000	12,000	12,000	12,000
St. Petersburg	2,000	12,000	12,000	12,000
Odessa	2,000	12,000	12,000	12,000
Constantinople	2,000	12,000	12,000	12,000
Yokohama	2,000	12,000	12,000	12,000
Kobe	2,000	12,000	12,000	12,000
Manila	2,000	12,000	12,000	12,000
Cebu	2,000	12,000	12,000	12,000
Shanghai	2,000	12,000	12,000	12,000
Tientsin	2,000	12,000	12,000	12,000
Peking	2,000	12,000	12,000	12,000
Harbin	2,000	12,000	12,000	12,000
Manchuria	2,000	12,000	12,000	12,000
North China	2,000	12,000	12,000	12,000
South China	2,000	12,000	12,000	12,000
Formosa	2,000	12,000	12,000	12,000
Japan	2,000	12,000	12,000	12,000
Korea	2,000	12,000	12,000	12,000
Siam	2,000	12,000	12,000	12,000
Thailand	2,000	12,000	12,000	12,000
Malaya	2,000	12,000	12,000	12,000
Singapore	2,000	12,000	12,000	12,000
Batavia	2,000	12,000	12,000	12,000
Sourabaya	2,000	12,000	12,000	12,000
Medan	2,000	12,000	12,000	12,000
Sumatra	2,000	12,000	12,000	12,000
Borneo	2,000	12,000	12,000	12,000
Celebes	2,000	12,000	12,000	12,000
Moluccas	2,000	12,000	12,000	12,000
Java	2,000	12,000	12,000	12,000
Sulawesi	2,000	12,000	12,000	12,000
Sumatra	2,000	12,000	12,000	12,000
Borneo	2,000	12,000	12,000	12,000
Celebes	2,000	12,000	12,000	12,000
Moluccas	2,000	12,000	12,000	12,000
Java	2,000	12,000	12,000	12,000
Sulawesi	2,000	12,000	12,000	12,000
Sumatra	2,000	12,000	12,000	12,000
Borneo	2,000	12,000	12,000	12,000
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Moluccas	2,000	12,000	12,000	12,000
Java	2,000	12,000	12,000	12,000
Sulawesi	2,000	12,000	12,000	12,000
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